



New Jersey Chapter UPMA Financial/Fiscal Policy

The following financial policy is adopted and endorsed by the Chapter Executive Board effective the 25th day of May, 2017. Any revisions or changes will be voted upon by the state Executive Board and recorded with amendments and date adopted on the last page. It will require a 2/3 vote by the state Executive Board to make any changes to the fiscal policy.

- 1) The President, Executive Vice President, Vice Presidents and Secretary/Treasurer shall serve without compensation to the position and term elected. They will be required to attend the Legislative Advocacy days, State Convention, National Convention and any other functions deemed appropriate when acting in an official capacity. Board members will be required to reside in the hotel chosen for the event, unless it fills to capacity and an overflow location is identified. If required to fly or take another form of transportation other than POV, tickets should be purchased at the earliest rate possible. Compensation for such travel will be reimbursed as follows:
 - a) Travel at the most cost effective means to the function.
 - b) Registration fees, if applicable.
 - c) The full lodging rate charged.
- 2) The editor shall be appointed by the Chapter Executive Board. The editor shall serve without compensation to the position as appointed. They will be required to attend any functions deemed appropriate by the Chapter Executive Board. Any bills or invoices received for the publishing of the chapter magazine or anything dealing with editorial duties will be turned over to the chapter Secretary/Treasurer for payment with the chapter credit card or chapter checking account check. Compensation for such travel will be reimbursed as follows:
 - a) Travel at the most cost effective means to the function.
 - b) Registration fees, if applicable.
 - c) The full lodging rate charged.
- 3) The retiree President shall serve on the Chapter Executive Board as elected by their membership, to the terms agreed upon in the by-laws. They will attend all functions deemed appropriate by their Executive Board when acting in an official capacity. Funding for the retiree President will be compensated from the chapter retiree budget, as approved by their Executive Board.
- 4) Reimbursement to the retiree chapter will be based on the number of retiree and associate members on the rolls as of December 31 of the calendar year. The number will be obtained and verified from the National office. Payment will be



made at the rate of \$7.50 per member, made payable to the retiree chapter Secretary/Treasurer no later than the 15th day of February.

- 5) Registration for the National Convention will be paid for all board members at the early rate, announced by the National Office. If a member chooses to register at a later time, reimbursement will be made at the lowest rate announced by the National Office.
- 6) Vouchers for travel reimbursement will be completed by the member within 30 days of the end of the travel period. Any reimbursement over \$25 will require an attached receipt. If one chooses to travel via POV, versus another mode of transportation and the rate is more expensive, reimbursement will be at the lowest rate, and a travel comparison will be required. Vouchers will be submitted to the President for verification and signature/approval. The President will forward the voucher to the Secretary/Treasurer for payment. If the President is traveling, he/she will submit their voucher to the Executive Vice President for verification and signature/approval. The Executive Vice President will forward the voucher to the Secretary/Treasurer for payment. If a travel voucher is not submitted within 30 days, it will require approval of the Executive Board for payment.
- 7) The newly elected Chapter Executive Board will take office on November 1st of the year elected. The Executive Board will convene within 60 days to establish a budget for the upcoming year. An Executive Board meeting will be required prior to the convening of the annual Chapter convention. Reimbursement procedures will be the same as above.
- 8) Chapter Convention coordinator will be appointed by the Chapter President. Reimbursement procedures shall be the same as above. The coordinator's registration will be paid by the chapter. Any charges for the convention will be paid by the Chapter Secretary/Treasurer on the chapter credit card or using a chapter checking account check. Personal credit cards or checks will not be authorized for use for chapter business.
- 9) Audit of the chapter accounts will be performed at the annual chapter convention and at the end of the fiscal year (Oct 31). The postcard or proper notification to the IRS will be mailed no later than May 15th of the following year. Proof of the annual audit and mailing to the IRS will be required to be sent to the National Office. When possible, a former chapter Secretary/Treasurer will be a member of the audit committee, selected by the Chapter Executive Board.



- 10) The chapter will maintain a yearly budget adopted and approved by the Chapter Executive Board at the first meeting following appointment on November 1st. The chapter will be required to work within the established budget. When possible, the annual budget should reflect funding a portion of the general membership's expenses to attend state and national events. If adjustments or amendments need to be made to the budget, it will take a 2/3 vote of the Chapter Executive Board.
- 11) Donations or expressions of sympathy shall be sent on a case by case basis, with a criterion befitting the member's participation, longevity and dedication to the organization. No donation will exceed \$50 in lieu of flowers unless adopted and approved by the Chapter Executive Board. Otherwise, a simple card from the State Organization will suffice.
- 12) The following order of business shall be observed at Meetings and/or State Convention, unless varied by vote:
 - Roll Call of Officers and Executive Committee
 - Reading of Minutes of previous meeting
 - Reading of Communication
 - Report of Officers
 - Unfinished Business
 - New Business
 - Election of Officers
 - Adjournment